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NGC Grades Rare and Beautiful "Una and the Lion" Proof

Posted on 9/6/2017

The famous coin from 1839 will be sold at auction by Baldwin's of St. James's on September 22.

Numismatic Guaranty Corporation® (NGC®) recently graded an example of the iconic 1839 Victoria gold "Una and the Lion" Five Pounds, which is widely considered to be the most beautiful British coin ever struck. The piece was submitted by Baldwin's of St. James's, an English firm, and was graded NGC PF 65 Ultra Cameo, making it one of the finest known of the type.



1839 Victoria gold "Una and the Lion" Five Pounds
[Click images to enlarge.](#)

The obverse of the 1839 "Una and the Lion" Five Pounds features a beautifully executed bust of Queen Victoria by chief engraver of the Royal Mint William Wyon, who also designed and sculpted the reverse. The legend VICTORIA D: G: BRITANNIARUM REGINA F: D: surrounds the bust, Latin for "Victoria by the

Grace of God, Queen of the British territories, Defender of the Faith.”

The coin’s more famous reverse once again features Queen Victoria, but this time as Lady Una, a character from Edmund Spenser’s 1590 poem *The Faerie Queene*. She is seen directing a striding lion with a scepter in her outstretched right hand, and is clutching a globus cruciger (a cross-bearing orb) in her left. The Latin motto DIRIGE DEUS GRESSUS MEOS, which translates to “May the Lord direct my steps,” surrounds the iconic scene.

Only around 400 examples of the 1839 Victoria gold “Una and the Lion” Five Pounds were struck to commemorate the start of Queen Victoria’s reign two years earlier. The rarity of these coins combined with the undeniable beauty of the design makes these among the most desirable and valuable coins in all of numismatics.

This amazing piece of numismatic history highlights the [Premier Coinex auction](#) on September 22, 2017, in London by Baldwin’s of St. James’s. [View the coin here.](#)

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NGC Certifies Unique Washington “Dollar”

Posted on 9/12/2017

A mid-19th-century fantasy earned its place in US numismatic history.

A unique copper specimen of the famed “Washington Dollar Fantasy” was recently certified by NGC. Despite its date of 1794, the piece was actually produced in the early 1860s. It is referenced in Breen-1251, Judd-C1794-1, Baker-28A, and Musante, GW-358.

In the early 1850s, US Mint director James Ross Snowden took a special interest in the Mint Cabinet — a collection of coins, tokens, medals and related items preserved by the Mint as examples of the past. Mr. Snowden was especially interested in Washingtoniana, which refers to coins, tokens and medals featuring a portrait or the name of our nation’s beloved first president. Wanting to build a complete collection for the Mint, he distributed a flyer offering to buy or trade for Washington pieces that the cabinet didn’t have.



The culmination of his efforts came in 1860, when the “Washington Cabinet” was dedicated as the highlight of the Mint collection. A year later, he published a volume on the medals of Washington — which would prove to be a valuable resource for collectors. This and the Civil War helped create a stir among collectors for pieces bearing the likeness of George Washington.

It was around this time that a most interesting “dollar” surfaced. The demand for new discoveries of Washington pieces prompted someone to fabricate a “1794” dollar featuring a portrait of Washington, and a reverse almost identical to a 1794 Flowing Hair Dollar. Perhaps the maker wanted to fool collectors into believing it was some sort of pattern produced by the mint, which would have been extremely desirable and valuable.

Walter Breen notes that it could have been “mistakable for a British speculative issue of the 1790s.” The seller demanded \$300 for an example in silver, which was an extremely high price at the time. Then, a copper specimen (the one featured here) surfaced, leading to the revelation that these were recently made.

The copper example was struck first, upon which the die immediately cracked. When the silver piece was struck, the die broke completely and was rendered useless. Both the copper and silver examples are the only surviving pieces. The first auction record was the McCoy sale in 1864, where this very copper specimen sold for a whopping \$55, an astonishingly high price for an admitted fantasy of “modern” origin. The silver example was described in the sale by W. Elliott Woodward as occupying “a prominent place in a choice and valuable collection, and is esteemed by its owner.”

In his book *Medallic Washington*, Neil Musante writes that “Woodward elevated the copper piece to a nearly equivalent status.”

While most references state that there are two copper specimens, the other has never come to light, and Musante confirms its original 1864 status as unique. This certified copper example was in the Norweb collection, which was auctioned by Stack's in November 2006. The piece, lot 2029, sold for \$46,000. The silver specimen belonged to William Sumner Appleton, and was donated to the Massachusetts Historical Society. It was apparently stolen in the 1960s, but was relocated and featured as the plate in Musante's reference (which is quite refreshing considering the copper example is plated in all the others). If the silver specimen ever came to auction, there is no telling the level of excitement it might command.

The graders at NGC assigned this copper specimen the grade of NGC MS 64. The piece has lightly touched surfaces, while a spot above the “O” on the reverse and other imperfections keep it from Gem. The surfaces are very clean, and the piece has an attractive moderate brown color, with hints of red near the devices.

Woodward’s catalog calls this piece “proof” (he used this term inconsistently), but NGC recognizes this, like other Washington medals of the period, as Mint State. The minor pitting on the surfaces is a result of poor planchet preparation and not corrosion or damage. The die crack on the obverse begins in the center, extends up through Washington’s cheek, and protrudes from his forehead, extending prominently to the rim. It is, without a doubt, quite remarkable in-hand.

Whether Director Snowden refused to buy the piece, or was out of office by the time it was offered, we may never know. But despite it being a fantasy, even Snowden could not have anticipated the legendary Washington piece it turned into. While it may be rare and obscure to many collectors, this piece is highly desirable among collectors of Washingtoniana for its elegant design and interesting story.

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NGC Announces Year of the Dog Label

Posted on 9/7/2017

Submitters can choose this label to celebrate coins featuring the next sign in the Chinese zodiac.

Numismatic Guaranty Corporation (NGC) has announced the availability of its Year of the Dog label, which continues NGC's popular [Lunar Series of special labels](#) celebrating the Chinese zodiac. The zodiac's 12-year cycle features a different animal each year; in February 2018, the Year of the Rooster will come to an end, and the Year of the Dog will begin.

China is well-known for minting zodiac-themed coins, and other countries do so as well. The Royal Canadian Mint is already issuing commemorative coins for the Year of the Dog.



NGC's Year of the Dog Label

The Year of the Dog labels are available for all Year of the Dog coins for a \$5 fee (no additional charge for bulk submissions). Customers who want this label should write in bold letters on their submission form: **"Year of the Dog Label 926"** (or **"Year of the Dog Label 927"** for coins requiring Oversize Holders).

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NGC Offers Special Label for First US Palladium Coin

Posted on 9/12/2017

A distinguished way to mark the milestone in American coinage.

Numismatic Guaranty Corporation® (NGC®) will offer a special label for the new Palladium American Eagle coins, to be released Sept. 25, 2017, by [the US Mint](#). These are the first palladium coins produced by the United States.

Since Sierra Leone pioneered the minting of palladium coins in 1966, many countries have followed suit, including China, Russia and Canada. Federal legislation, approved in 2010, allows the United States to join that list.



2017 American Palladium Eagle

Note: The coin images shown are based on US Mint concepts. The actual coins may look different.

Palladium is a rare silver-white metal that wasn't discovered until the early 1800s. Its chief industrial use is in the catalytic converters of automobiles; in jewelry, it is one option used in an alloy to create "white gold."

US law calls for the Palladium Eagle to have a face value of \$25 and weigh 1 troy ounce with .9995 fine palladium. Trading around \$900 an ounce (as of mid-August 2017), palladium remains below its historic high of nearly \$1,100 an ounce, set in early 2001.

The law specifically directs the Palladium Eagle to feature two high relief designs by Adolph Weinman, the American sculptor whose work in the early 20th century still resonates through the numismatic world today. Weinman designed the obverse of the Mercury Dime (1916-1945), and his obverse on the Walking Liberty Half Dollar (1916-1947) is now used as the obverse for the widely collected American Silver Eagle one-ounce coin.

The Palladium Eagle's obverse is a reincarnation of Weinman's design for the obverse of the Mercury Dime, which features Liberty in a Phrygian cap often mistaken for Mercury's wings.

The Palladium Eagle's reverse comes from Weinman's design for the reverse of the American Institute of Architects (AIA) gold medal, first issued in 1907 and given to such luminaries as Frank Lloyd Wright and I.M. Pei. It features an eagle clutching a branch in its beak.

To commemorate this historic occasion, NGC will offer an attractive certification label that features the coin's eagle motif and highlights the significance of the palladium composition.

Submissions instructions:

- Submit Palladium Eagles under the **Modern** grading tier or higher. If Early Releases or First Releases is desired, select **Early Releases** (+\$10) or **First Releases** (+\$10).
- Learn more about Early Releases and First Releases [here](#). Also see Early Releases / First Releases [cutoff dates](#).
- The default label will be NGC's Palladium Label #923 (shown below).



- There is no additional fee for the Palladium label but an additional \$10 fee applies to the Early Releases and First Releases designations, if requested.
- If you would prefer the **NGC Early Releases Blue (#378)** label, write "NGC Early Releases Blue (#378)" on the NGC Submission Form. If you would prefer the **NGC First Releases Blue (#379)** label, write "NGC First Releases Blue (#379)" on the NGC Submission Form. If you would prefer the **Standard Brown (#377)** label, write "Standard Brown (#377)" on the NGC Submission Form.
- If you would like Mint packaging returned, select **"Return Mint Packaging"** in section 3 of the NGC Submission Form.

Questions? Contact NGC Customer Service at service@NGCcoin.com or 1-800-NGC-COIN (1-800-642-2646).

Dealers should contact Miles Standish at Miles@NGCcoin.com or Scott Heller at SHeller@NGCcoin.com for bulk submissions.

Collectors Society paid members can submit their coins directly to NGC. Not an NGC Collectors Society member? Paid memberships start at just \$39/year. [Join today.](#)

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NGC Registry Awards 2017

Posted on 9/10/2017

More recognition and better prizes make this year's NGC Registry awards even more exciting. Ensure your set is at its best by 10 a.m. EST on Dec. 1 to be automatically considered for awards. Winners will be announced Jan. 5, 2018.

The NGC Registry just passed the 1,000,000 coins registered milestone and to celebrate we have enhanced our awards for the top sets. Winners in our major (general) award categories will receive a personalized plaque, an icon of recognition next to your set's registry listing and a \$500 NGC grading credit! This year, winners will be selected in the following major award categories:

Competitive Set Awards

Awards will be presented in the following major categories:

- The TEN Best CLASSIC Sets: US or World Sets, 1792-1964
- The TEN Best MODERN Sets: US or World Sets, 1950 to date (including Jefferson Nickels and Roosevelt Dimes)
- The FIVE Best PRESENTED Sets: US or World Sets with the best descriptive text and coin images

Custom Set Awards

Awards will be presented in the following five major categories:

- The Best Overall Custom Set
- The Best World Custom Set
- The Best Ancient Custom Set
- The Most Creative Custom Set
- The Most Informative Custom Set

Achievement

- FIVE Outstanding Collectors will be Awarded for Overall Achievement

Note: Sets must be at least 50% complete to be eligible for the award categories above.

To participate, just enter your set online in the [NGC Registry](#), a fun and friendly platform where you can display your coins, view some of the greatest collections ever assembled and compete with other collectors around the world for the best sets.

Collectors' Journal Awards

In addition to the NGC Registry awards, we will award three outstanding Collectors Journal authors. We will consider an author's complete collection of journal entries in determining the winners. Journals entries will be judged on writing talent, creativity, enthusiasm, numismatic knowledge and, most importantly, the sharing of a personal sense of the collecting journey. The winning authors will receive a personalized plaque and an icon of recognition on their homepages. [See the Journals >](#)

Also, collectors with the #1 set in each category will receive an icon of recognition by his/her set in the Registry. **New this year!** #1 ranked set winners will have an option to print their own certificate of achievement through a file provided on your My Account page. Participants wishing to receive their certificates by mail may make that request after the winners announcement in January. Watch your email for full details.

Obscured sets will not be considered for awards. If an owner of an obscured set wishes to compete for awards and have the rank of their set displayed, they must change their set from obscured to public by October 1, 2017.

The deadline for set updates and journal entries is 10 a.m. EST on December 1, 2017.

Winners will be announced on January 5, 2018.

[Click to view previous year's award winners.](#)

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Modern Chinese Varieties: 1995 Silver 5 Yuan Panda

Posted on 9/12/2017

This is the 32nd installment of our monthly column devoted to modern Chinese varieties.

This month we will look at the 1995 Silver 5 Yuan Panda, which has four distinct varieties: Large Date - Short Leaves, Large Date - Long Leaves, Small Date - Frosted Gap and Small Date - Mirrored Gap.

The Large Date 1995 Silver 5 Yuan Pandas have a large date on the obverse and "frosted fur" immediately below the panda's head on the reverse. The two Large Date varieties are distinguished by the size of the leaves below the long under the panda's back leg: the first variety has "short leaves" while the second has "long leaves".

The Large Date coin on the left exhibits "short leaves" (**Photo #1**), while the Large Date coin on the right exhibits "long leaves" (**Photo #2**).



1995 Silver 5Y Large Date Panda
short leaves (**left**) and long leaves (**right**). The top arrow points to the frosted fur immediately below the panda's head.
Click images to enlarge.

Both of these varieties share a common Large Date obverse (pictured below) **(Photo #3)**.



1995 Silver 5Y Panda Large Date Obverse
Click images to enlarge.

The second group of 1995 Silver 5 Yuan Panda varieties have a Small Date on the obverse and "mirrored fur" immediately below the panda's head on the reverse. The difference is that one variety has a "frosted gap", while the second has a "mirrored gap".

The two photos below show the 1995 Small Date Silver 5 Yuan Panda varieties. The coin on the left features a “frosted gap” **(Photo #4)**, while the one on the right exhibits a “mirrored gap” **(Photo #5)**.



1995 Silver 5Y Small Date Panda
frosted gap **(left)** and mirrored gap **(right)**. The top arrow shows the mirrored fur immediately below the panda's head.
Click images to enlarge.

Both of these varieties share a common Small Date obverse (pictured below) **(Photo #6)**.



1995 Silver 5Y Panda Small Date Obverse
Click images to enlarge.

Look for another interesting variety to be featured next month.

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NGC Registry: 41 New Sets

Posted on 9/12/2017

The NGC Registry is offering 41 new sets — Hong Kong Fifty Dollars, New Zealand Half Pennies and more.

With the arrival of September, we are pleased to offer a diverse selection of new World NGC Registry Sets.

The requests from you, our valued collectors, keep rolling in. We still have time before this year's annual

NGC Registry awards to consider adding more sets. We truly appreciate your interest; keep those requests coming. Check out the new World Sets for this month:



- Alderney: Silver 5 Pounds, 1995-Date, Circulation Issue
- Ceylon & Sri Lanka: British Commonwealth Type Set, 1957-1971, Proof Issue
- China - Empire & Provinces: Anhwei Province, Milled Coinage, Complete
- China - Commemorative: 2017 Auspicious Culture Set
- China-Panda: Copper Panda Medals
- China-Panda: Brass Panda Medals, 1991-Date, Mint State and Proof
- Costa Rica: Silver 5 Centavos, Decimal Coinage 1865-1892, Complete Circulation Issue
- Costa Rica: Silver 5 Centavos, Reform Coinage, 1905-1914, Complete Circulation Issue
- Cuba: Caribbean Fauna Series, 1994-1996, Mint State and Proof
- Cuba: Caribbean Flora Series, 1997, Mint State and Proof
- Cuba: Silver 30 Pesos: 1991-Date, Proof
- Cuba: Silver 50 Pesos: 1990-Date, Proof
- Dominican Republic: 1984 Proof Set Coinage
- Dominican Republic: 1986 Proof Set Coinage
- Dominican Republic: 1989 Proof Set Coinage
- Ecuador: Sucre, 1964-1992, Mint State

- Equatorial Guinea: Silver 75 Pesetas, 1970-Date, Proof
- Equatorial Guinea: Silver 100 Pesetas, 1970-Date, Proof
- Equatorial Guinea: Silver 150 Pesetas, 1970-Date, Proof
- Equatorial Guinea: Silver 200 Pesetas, 1970-Date, Proof
- Equatorial Guinea: Gold 250 Pesetas, 1970-Date, Proof
- Equatorial Guinea: Gold 500 Pesetas, 1970-Date, Proof
- Equatorial Guinea: Gold 750 Pesetas, 1970-Date, Proof
- Fiji: Type Set, 1934-1968, Circulation Issue
- Germany - 1919-Date: Standard Coinage Type Set, 1948-2001, Circulation Issue
- Great Britain - Maundy Sets: 1978 (Elizabeth II) Maundy Set
- Hong Kong: S.A.R Coinage, 1997 Issue, Complete Mint State
- Hong Kong: Silver \$50, 2002, Complete Proof



Hong Kong 2002 Silver \$50 Proof

- India - Portuguese: Prova Coinage, 1934-1961, Type Set, Circulation Issue
- India - Princely States: Hyderabad Type Set, Milled Coinage Provisional Series, AH1285-1329/1869-1911, Circulation Issue
- New Zealand: Half Penny (Elizabeth II) 1953-1965, Complete Proof



- New Zealand: Penny, (George VI), 1940-1952, Complete Proof
- New Zealand: Half Penny, (Elizabeth II), 1953-1965, Complete Proof
- New Zealand: Penny, (Elizabeth II), 1953-1965, Complete Proof
- Philippines: Gold Commemoratives, 1975-Date, Circulation Issue
- Philippines: 1994 Leyte Gulf Landings, Complete Set
- Russia: Gold 200 Rouble, 1993-Date, Proof
- Sweden: 2 Ore, Gustaf VI (1952-1971), Circulation Issue
- Sweden: 5 Ore, Gustaf VI (1952-1971), Circulation Issue
- Thailand: 20 Baht, 1963-Date, Proof
- Thailand: Gold Type Set, 1968-Date, Circulation Issue

Do you have an NGC-certified coin in your hand and you're not sure where it may fit in the NGC Registry? We are here to help with requests and with any other questions you may have. Feel free to send us an email and let us know how we can help. Reach us easily via email at registry@NGCcoin.com.

If you're not familiar with the [NGC Registry](#), take some time to explore it and see the many collecting options that are available. It is completely complimentary. If you have any questions, you may also click below for our help page:

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NGC Ancients: Dates on Ancient Greek Coins

Posted on 9/12/2017

Many clues help narrow down the date ranges of coins minted more than 2,000 years ago.

At NGC Ancients, we often are asked: “How do we know when an ancient coin was struck?” This is a fundamental question for ancient Greek coins, on par with identifying who issued a coin.

For many coins, it is possible only to estimate when it was struck based on hoard evidence, style and fabric (physical characteristics), or historical context. Often, this means a date may only be narrowed down to a particular century or two.



This bronze of Cyzicus, in Mysia, is attributed to the 2nd through the 1st Centuries B.C
Click image to enlarge.

Luckily, during Hellenistic times, when most formerly independent Greek cities had fallen under the authority of monarchs, the practice of placing dates on coins became commonplace in the eastern part of the Greek world.



Cistophorus of the city of Ephesus dated year 33 (101/100 B.C.).
[Click image to enlarge.](#)

These are not dates that a modern collector will be familiar with, so you won't see a coin explicitly dated 100 B.C. or A.D. 100. Instead, dates are rendered based on a known era, principally the era of a kingdom, a particular ruler, or an event, such as when a city achieved its independence.

Many era dates are used, but the most common is that of the Seleucid Kingdom, in which year 1 was 312 B.C., when the kingdom's founder, Seleucus I, took possession of Babylon. The Seleucid era was so popular that it was used in other kingdoms, and even was used long after the Seleucids had left the scene.



Tetradrachm of the Seleucid King Alexander Balas dated to Seleucid Era year 164 (149/8 B.C.).
[Click image to enlarge.](#)



Other popularly used eras include the Actian (year 1 being 31 B.C., when Marc Antony was defeated by Octavian at the Battle of Actium), the Pompeian (year 1 being 64 B.C.) and the Caesarean (year 1 being 49 B.C., though sometimes it is considered to be 48 or 47 B.C.).



A Nabataean drachm of King Malichus I, dated year 28 (33/2 B.C.).
[Click image to enlarge.](#)

Foundation dates are also popular, with “year 1” being the year in which a city was founded or regained its freedom.

For the most part, regnal dates were used in Egypt under the Ptolemaic rulers, and with the long series of Roman provincial coins issued at the mint of Alexandria. Though various numbering systems were used to represent the regnal years, the most common was the use of Greek letter(s) with known translations into numbers.

The numbers in such systems are additive, reading from either left to right, or right to left. The table below illustrates the correlations.

1 - A	7 - Z	40 - M	100 - P
2 - B	8 - H	50 - N	200 - Σ or C
3 - Γ	9 - Θ	60 - Ξ	300 - T
4 - Δ	10 - I	70 - O	400 - Y
5 - E or ε	20 - K	80 - Π	500 - Φ
6 - S or Ϛ	30 - Λ	90 - Q	600 - X

Using this system, a coin of year 100 would be dated with just a P, whereas one of year 101 would be dated PA, and one issued in year 152 would be dated PNB.

The city of Tyre began dating their coins fairly early. The earliest of these use a series of Phoenician symbols to represent the dates, whereas the later shekels

and half shekels use the Greek letters shown on the table above, with year 1 starting in 126/5 B.C.



Didrachm of the city of Tyre dated to year 7 of the reign of its ruler Azemilkos.
Click image to enlarge.



Shekel of Tyre dated to year 171 (A.D. 45/6).
Click image to enlarge.

The Ptolemaic Kings of Egypt used regnal years to date their coins, with each king starting the cycle over again at year 1. Ptolemaic dates are preceded by the demotic letter L.



Tetradrachm of the Ptolemaic King Ptolemy VIII dated year 32 (139/8 B.C.).
Click image to enlarge.

The Ptolemaic system is relatively hard to decipher since most every dated silver

coin uses the same design formula (portrait of the founder-king, Ptolemy I, and a standing eagle), and the coins often look quite similar from king to king, with there being only subtle differences in style and fabric that require intensive academic study to decipher.



This double-dated tetradrachm of the Ptolemaic Queen Cleopatra III and King Ptolemy X records year 12 of Cleopatra III and year 9 of Ptolemy X, equating to 106/5 B.C.
Click image to enlarge.

Other dating styles were used by various kingdoms. Some used the Greek alphabet with the letters Alpha through Omega representing the numbers 1-24 consecutively. Some cities used Phoenician symbols, and the Nabataeans used their own numbering system.



Tetrachm from the city of Aradus, using types introduced nearly a century earlier by the Macedonian King Alexander III, dated (in Phoenician letters) to year 24 (236/5 B.C.).
Click image to enlarge.

Images courtesy of Classical Numismatic Group

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Counterfeit Detection: 1788 Massachusetts Cent

Posted on 9/12/2017

This coin's "third side" suggests it may have been made as a museum display piece.

Not long after the American Revolution ended in 1783, several states gave private mints permission to strike coins under their authority. Mints struck coins in Massachusetts, Connecticut, New York, New Jersey and Vermont until 1788, when the Constitution of the United States, which granted Congress the power to coin money, was ratified.

These short-lived state issues are highly sought by many collectors because of their history and eclectic designs and denominations. As a result of this popularity, these coins have been targeted by counterfeiters for many years. Recently, NGC graders detected a spurious Massachusetts cent in a submission.



Counterfeit 1788 Massachusetts Cent
Click images to enlarge.

At first glance, this coin appeared to be genuine. There were no obvious issues on either the obverse or reverse. Unfortunately, a look at the coin's third side — its edge — revealed the true story.



Edge of counterfeit 1788 Massachusetts cent
Click image to enlarge.

As you can see from the image above, the edge has a very obvious seam in the center. Since Massachusetts cents were all die-struck, the fact that there is a seam is a telltale sign that this coin must be counterfeit. In this case, this coin is an electrotype, a type of fake that has been around for decades and commonly seen on early copper coins. The topic of electrotypes is covered in more detail [here](#).

Given that the seam is so noticeable, this electrotype was likely not meant to deceive a collector. Instead, it could have been made to display in a museum in order to protect the original coin.

Many types of counterfeits can be quite deceptive, and electrotypes can be among the most difficult to detect. However, if you remember to closely study the coin's edge, electrotype counterfeits can often be easily discovered. Another way to detect electrotypes is to weigh the coin, since electrotypes usually do not have the correct weight.

If you want to be certain of authenticity, coins certified by NGC are guaranteed to be genuine.

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USA Coin Album: Numbers Game

Posted on 9/12/2017

Mintage figures are just the beginning in determining rarity.

The relative rarities of United States coins are well established, probably more so than for those of any other nation. Entire books have been written that cover a single coin series in extreme detail, describing each issue's rarity across different grades.



For most coins, these rarity ratings correlate fairly closely to published mintage figures. It thus comes as no surprise that a 1912-S nickel, with its mintage of just 238,000 pieces, is far more rare than its Philadelphia cousin, of which more than 26 million were coined. The reason this relationship works is that there were no mitigating factors weighing against the widespread and long time circulation of both issues. The collecting of coins from circulation by date and mint did not really catch on in a big way until the mid 1930s, by which time both issues were already nearing the end of their expected circulation life. By then collectors were more apt to hoard 1912-S nickels, while keeping just a single example of the common 1912(P), but the opportunity to find the rare issue had largely passed.

Mintage figures, however, are not always the final determiner of relative rarity. For one thing, the published numbers for early coins do not necessarily reflect the actual dates carried by coins made in that year. The US Mint was quite thrifty and would use dies for as long as they lasted, regardless of the date they bore. For example, 1795 and 1797 half eagles having the Heraldic Eagle reverse were not coined during those years, as that design was not even put into use for half



eagles until 1798.

Researchers believe that these varieties date instead from that later year. Collectors studying the die states of early United States coins know of many instances in which

an undated reverse die was paired first with one dated obverse and then used again with an obverse bearing an earlier date. Thus, the annual mintage figures, themselves later reconstructions, are almost meaningless without a closer study of the actual coins.

Mintage figures for the 20th Century are far more reliable, even though the numbers were calculated on a fiscal year basis. Until the 1980s, the US Mint's fiscal year ran July 1 through June 30, and it straddled two calendar years. It was not required to publish calendar year numbers, but these were easily reconstructed from in-house monthly reports. In fact, these monthly figures were routinely published in *The Numismatist* and other periodicals throughout much of the last century, and such information did affect the survival of many coins, starting in the 1930s. For example, collectors reading these monthly reports were alerted to the relatively low mintage of 1950-D nickels. These coins were produced in small batches over several months and began to draw the attention of speculators. With publication of the December figures in the March, 1951 issue of *The Numismatist*, it was revealed that no additional nickels had been coined in Denver, and the rush was on to secure rolls as an investment. Thus did the 1950-D nickel become perhaps more common in Mint State than in worn condition.

The number of coins struck are entirely meaningless with certain coin issues, as circumstances caused them to remain idle or even be destroyed in huge numbers. Most collectors of the popular Morgan dollar series are aware that millions of these coins were simply stored in vaults for decades, as there existed little demand for them in circulation. They served as a backing for silver certificates, Americans preferring these paper substitutes over the heavy coins. It was not until the late 1950s that a collector market really developed for this series, and most dates remained plentiful in unworn condition.

There have been times, too, when original production numbers have become obsolete through the deliberate destruction of stored coins. Under terms of the Pittman Act of 1918, more than 270 million silver dollars were either rendered into bullion bars for export or recoinced as domestic fractional pieces. A smaller mass

melting occurred during World War II, and much of the recovered silver was directed toward the Manhattan Project, which developed America's first atomic bombs.

Gold coins were likewise vulnerable to mass meltings. Though they commonly circulated between 1834 and 1861, after that time only the western states and territories used gold as medium of currency. Most were exported or stored in vaults as a backing for loans and paper currency. When the order was given in 1934 to destroy the pieces on hand at the US Treasury and the various mints, millions of coins were melted indiscriminately. Issues with large mintage that had never been distributed were lost almost in their entirety. For example, while more than a million double eagles were coined at Philadelphia in 1921, Mint records show only 25 pieces being paid out by the Treasury. While the number known today may be greater, this date remains a notable rarity.

The coining of millions of unneeded coins often led to their later destruction, but it also has made common pieces out of former rarities. When the Treasury ceased paying out silver dollars in 1964, an audit revealed that a large percentage of the 228,000 1885-CC dollars struck had survived, making this low-mintage issue widely collectable for the first time.

David W. Lange's column, "USA Coin Album," appears monthly in The Numismatist, the official publication of the [American Numismatic Association](#).

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Chinese Coins: Show Time!

Posted by Peter Anthony on 9/12/2017

View some exciting discoveries made at recent coin shows.

If July was quiet for modern Chinese coins, August made up for it. This was show month. It began with the ANA World's Fair of Money in Denver and then quickly jumped to Hong Kong for two more coin shows. These events brought together numismatists from all around the world.

So what is so interesting about a coin show? Well, the opportunity to find the unexpected and to learn something new is always there. This is particularly true for modern Chinese coins, where so many releases are not well understood.

In the huge convention hall at the ANA show, there were dealers and tables for almost any kind of coin imaginable. Most specialize in USA coins, but there are lots of world coin dealers and some who just happen to have some.

I don't often take the time to search through boxes of dealer's coins, but it can be worth the effort. In Denver, such a search turned up an interesting token (more about tokens later) from a Chinese silk shop in New York. It cost me \$25 and another dealer later told me it is unusual because it retains some mint luster and is easily worth \$50. I also happily bought a pair of ANA Show Pandas from Panda America.

It was in Hong Kong, though, that I really struck pay dirt. The aisles of the Hong Kong Coin Show at the Mira Hotel were filled with buyers and sellers when it opened on August 18th. Many of the most important Mainland China dealers also attended. Even so, there were opportunities to find numismatic gems.

For instance, all of the official Chinese Mints, like Shanghai and Shenyang, have issued countless medals to mark holidays and events, or for other reasons. One dealer from China set out on his table an entire box full of rarely seen, modestly priced Mint medals. Talk about good fortune!

There was a set of Shanghai Mint 1984 gold-plated goldfish medals, as well as a set of four gold-plated plants also from Shanghai. The goldfish medals have attracted some attention in recent years. There are several versions of them, including silver and silver-plated. At one time they were called fakes, but were all struck by the Shanghai Mint as an early marketing experiment. All can be graded by NGC.

From the Shenyang Mint came a desk set of Lucite-encased Lunar Year medals, 40mm and 60mm gilt medals for the 1995 World Table Tennis Championships, a 40mm gilt 1996 Lunar Year of the Rat medal, a 40mm brass 1985 Shenyang Mint anniversary medal graded NGC PF 67 (NGC population 7) and a 1997 gilt copper China Gold Coin Inc. authorized “Return of Hong Kong” medal. This is not the commonly seen design. The COA notes it is the first time a new plating technology was employed.



Recent discoveries at coin shows include a 40mm brass 1985 Shenyang Mint anniversary medal graded NGC PF 67 Ultra Cameo.

In that box there were also products issued by private mints. The difference between official and unofficial Chinese mint products is that official products are struck and authorized by a government mint. They must conform to all regulations and laws, including weight and purity. In many collectors' eyes, official products

are more desirable than unofficial ones.

Unofficial numismatic items may have allure too, however. Not every fine coin artist is a mint employee, and some of those who work privately may be retired from official work. Private issues can be numismatically important.

For example, a friend of mine has put together an outstanding collection of Shanghai tokens. Tokens are (to use Wikipedia's definition): "coin-like objects used instead of coins. ... The key point of difference ... is that a coin is issued by a governmental local or national authority and is freely exchangeable for goods or other coins, whereas a token ... is often (but not always) issued by a private company, group, association or individual."

Many of these tokens are extraordinarily rare and offer a look into Shanghai's past commerce and customs that would otherwise be lost. This collection has immense historical and numismatic value, yet is entirely privately minted.

So what private goodies did I find? Several types of Sino-German friendship medals with Panda designs grabbed my attention. The composition of the two medal sets varied. One set is made up of a pair of 15 gram .999 silver medals. Another, with an identical design, is gold-plated silver. The mintages? There were twelve (yes 12!) gilt sets struck along with 19 of pure silver. A bimetallic version has a mintage of 299.

The silver and gilt silver sets cost around \$90 US apiece and contain 30 grams of silver. With those mintages, it was irresistible. Were they struck for some conference? The answer will require more research, but that is part of what makes numismatics so exciting. It is also part of what makes hunting at coins shows so much fun, as well.

Last, but not to be forgotten, is the Hong Kong International Coin Convention & Antique Watch Fair. This was the final show of the month and, really, it has become mostly a watch show. Coin and currency dealers make up less than 20% of the tables. Nonetheless, there are some dealers who still only come to this show, and I did happen upon a 1996 Small Date silver Panda with exceptionally nice surfaces.

So, you never know what you might find. See you at the next show, and happy collecting.

Peter Anthony is an expert on Chinese modern coins with a particular focus on Panda coins. He is an analyst for the [NGC Chinese Modern Coin Price Guide](#) as

well as a consultant on Chinese modern coins.

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NCS September 2017 Highlights

Posted on 9/12/2017

Take a look at some recent highlights of coins conserved by NCS.

Numismatic Conservation Services (NCS) uses a variety of proprietary techniques to remove harmful surface contaminants, stabilize and protect a coin's surfaces and, in many cases, improve a coin's eye appeal. After coins are conserved by NCS, they are seamlessly transferred to Numismatic Guaranty Corporation (NGC), an independent affiliate of NCS, for grading and encapsulation.

Below are a few highlights of coins that were conserved by NCS and graded by NGC recently.

This 1888-S Morgan Silver Dollar had spent a good deal of time most likely in a questionable coin holder probably held in place with transparent tape. Yellowish residue that is noticeably raised on the surface can be seen in various spots on both sides of this dollar. Residues such as this can have a corroding effect underneath and cause unusual oxidation patterns on the exposed surfaces if left too long. This coin was able to be freed of all glue residues and grade with NGC following careful conservation work at NCS.



1888-S Morgan Silver Dollar
Before conservation
Click images to enlarge.



1888-S Morgan Silver Dollar
After conservation
Click images to enlarge.

This obscured coin, or token, or medal (below), was submitted to NCS for obvious reasons. Underneath a thick layer of wax was a 1933 South Africa Penny. How this layer of wax came to be on this coin likely was the result of a numismatist in the past making a misguided attempt to protect the surfaces of a prized coin. Oftentimes, when a coin is submitted to NCS with such an extreme case of residue that its very identity is not immediately known, someone has forcefully tried to remove some of the offending substance. That force will nearly always cause permanent damage. In the case of this South African coin, no attempt to remove the wax prior to NCS conservation was made, and through long careful conservation work, this coin was able to grade numerically with NGC.



South Africa 1933 Penny
Before conservation
Click images to enlarge.



South Africa 1933 Penny
After conservation
Click images to enlarge.

This 1902 Barber Quarter came to NCS in need of help to remove the remnants of a paper sticker and glue on the reverse. While the purpose of adhering this sticker to the reverse of this quarter may not be known for certain, the red border that remains is certainly reminiscent of a vintage price tag sticker. Conserving this coin required both removal of the paper and removal of the hardened adhesive material while leaving the pleasant color on this coin to remain as much as possible. Careful conservation work was able to accomplish that end and leave a naturally toned coin to grade numerically with NGC.



1902 Barber Quarter
Before conservation
Click images to enlarge.



1902 Barber Quarter
After conservation
Click images to enlarge.

For more information about NCS, visit www.NGCcoin.com/NCS.

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From the NGC Archives: 1895 Coronet Quarter Eagle

Posted on 9/12/2017

Uniform designs were adopted for the nation's gold coins between 1838 and 1840.

At that time, there were but three denominations of gold issues, and the new ones adopted in subsequent years featured distinctive designs which did not conform to this type by Christian Gobrecht. Once quite useful, the quarter eagle largely ceased to be a circulating coin after 1880, a fact evident in the dwindling mintages for this denomination. Typically, a few thousand were coined near the end of each year to supply the demand from those wishing to give them as gifts during the holiday season. Uniform designs were adopted for the nation's gold coins between 1838 and 1840. At that time, there were but three denominations of gold issues, and the new ones adopted in subsequent years featured distinctive designs which did not conform to this type by Christian Gobrecht. Once quite useful, the quarter eagle largely ceased to be a circulating coin after 1880, a fact evident in the dwindling mintages for this denomination. Typically, a few thousand were coined near the end of each year to supply the demand from those wishing to give them as gifts during the holiday season.



Click images to enlarge.

Just 6,000 quarter eagles were struck for circulation in 1895, and gems are quite

scarce. Fully struck throughout, this glorious specimen possesses extremely bright, semi-prooflike surfaces. It is virtually free of marks and displays just a few wisps of pale orange toning. Ideal for the type collector, someone assembling a date set would also welcome this coin.

Are you interested in learning more about these coins? Click [here](#) to visit the NGC Coin Explorer and read on.

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ComicLink Announces Expansion to Coin Auctions

Posted on 9/6/2017

The company known for facilitating high-end, certified comic book sales will launch its first numismatic auction on September 20.

ComicLink, a leader in certified comic book auctions, is expanding into certified coin auctions. The company's first certified coin auction session, which can be previewed by going directly to certifiedlink.com, is scheduled to open September 20, 2017, and will include early 19th and 20th century coins certified by Numismatic Guaranty Corporation® (NGC®), an independent member of the Certified Collectibles Group® (CCG®). ComicLink will be promoting the coin auction directly to coin hobbyists as well as to its many current bidder-members.

ComicLink was launched in 1996 at Comiclink.com. When Certified Guaranty Company® (CGC®), another independent member of CCG, was established in 2000 to provide expert and impartial comic book grading services, ComicLink became one of its first Authorized Dealer members. ComicLink has since sold countless CGC-certified comic books, including highlights such as:

- a copy of [Superman #1](#), graded CGC 5.5 FN-, which sold in March 2017 for \$507,500, a record sales price in its grade for that comic book, which is the first dedicated to a single superhero.
- a copy of [Amazing Fantasy #15](#), graded CGC 8.0 VF, which sold in May 2017 for \$261,010, a record sale price in its grade for the 1962 comic book in which Spider-Man makes his first appearance.

The crossover between coins and comic books has increased recently. Fiji, the Cook Islands, Niue and Tuvalu — four small island nations in the South Pacific — have issued series of coins linked to popular comics franchises, such as Spider-Man, Superman and the Avengers. The Royal Canadian Mint has also issued popular Superman coins, including a \$50 silver coin earlier this year.

ComicLink’s experience with online auctions of CGC-certified collectibles makes for an easy transition to online auctions of NGC-certified coins. Coin collectors and dealers should expect to see a wide range of selections with safe and simple bidding abilities that have made ComicLink a leader in comic book auctions.

To learn more about ComicLink’s new coin services, visit [Certifiedlink.com](#).

To view CGC-certified comic books on ComicLink, visit [ComicLink.com](#).

This is a guest article. The thoughts and opinions in the piece are those of their author and are not necessarily the thoughts of the Certified Collectibles Group.

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